HOUSING MARKET INFORMATION

HOUSING NOW TABLES

London CMA

Date Released: Third Quarter 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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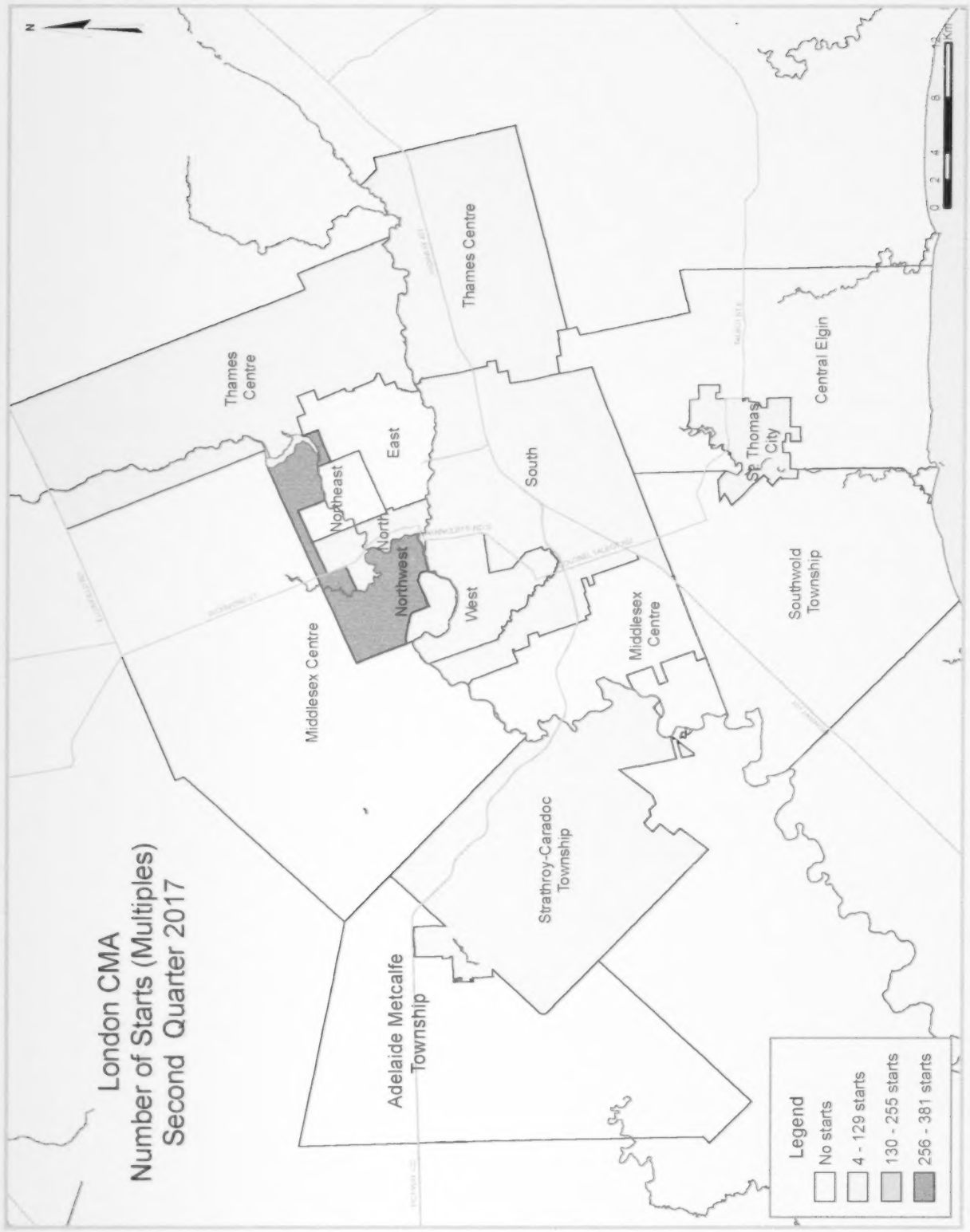
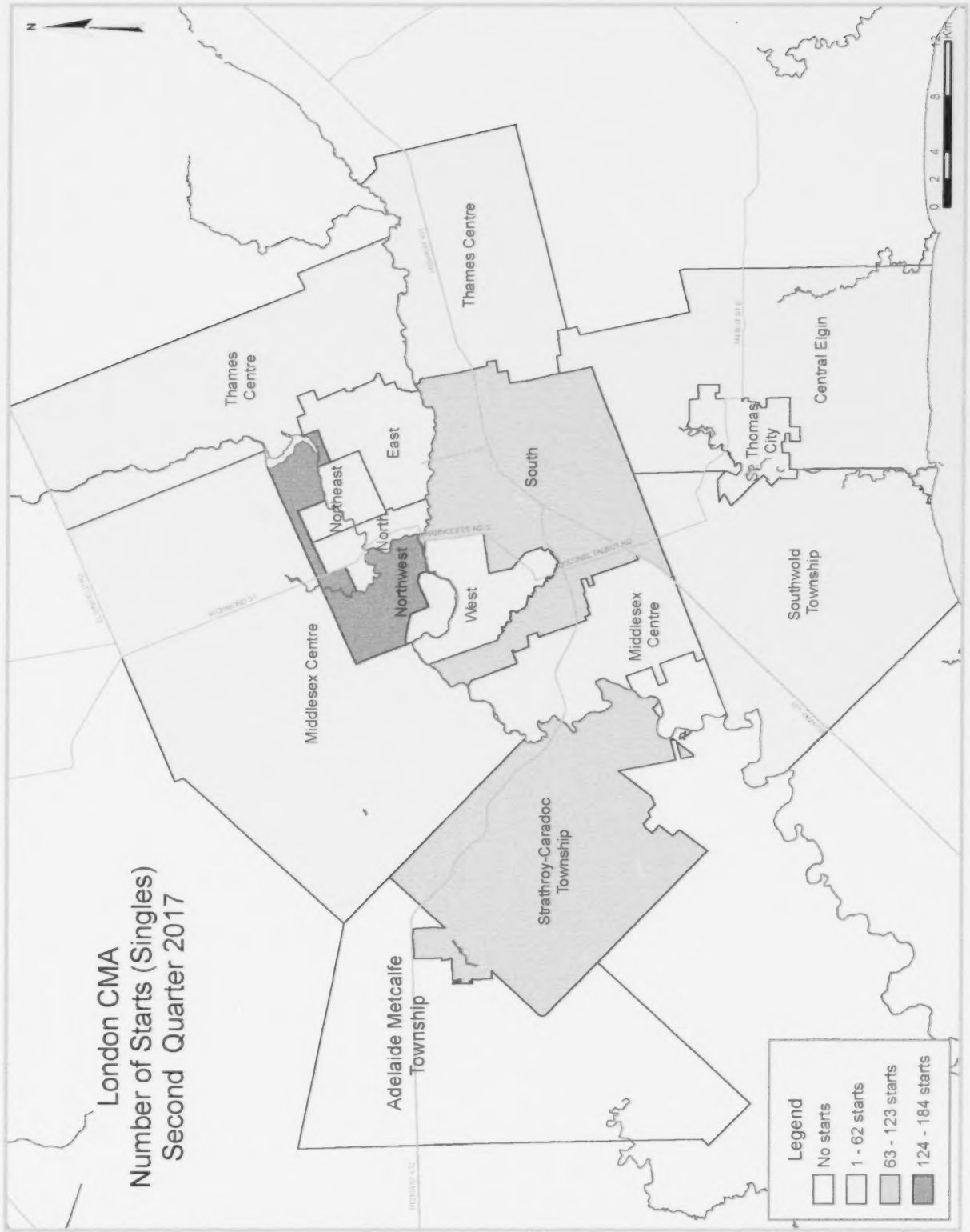
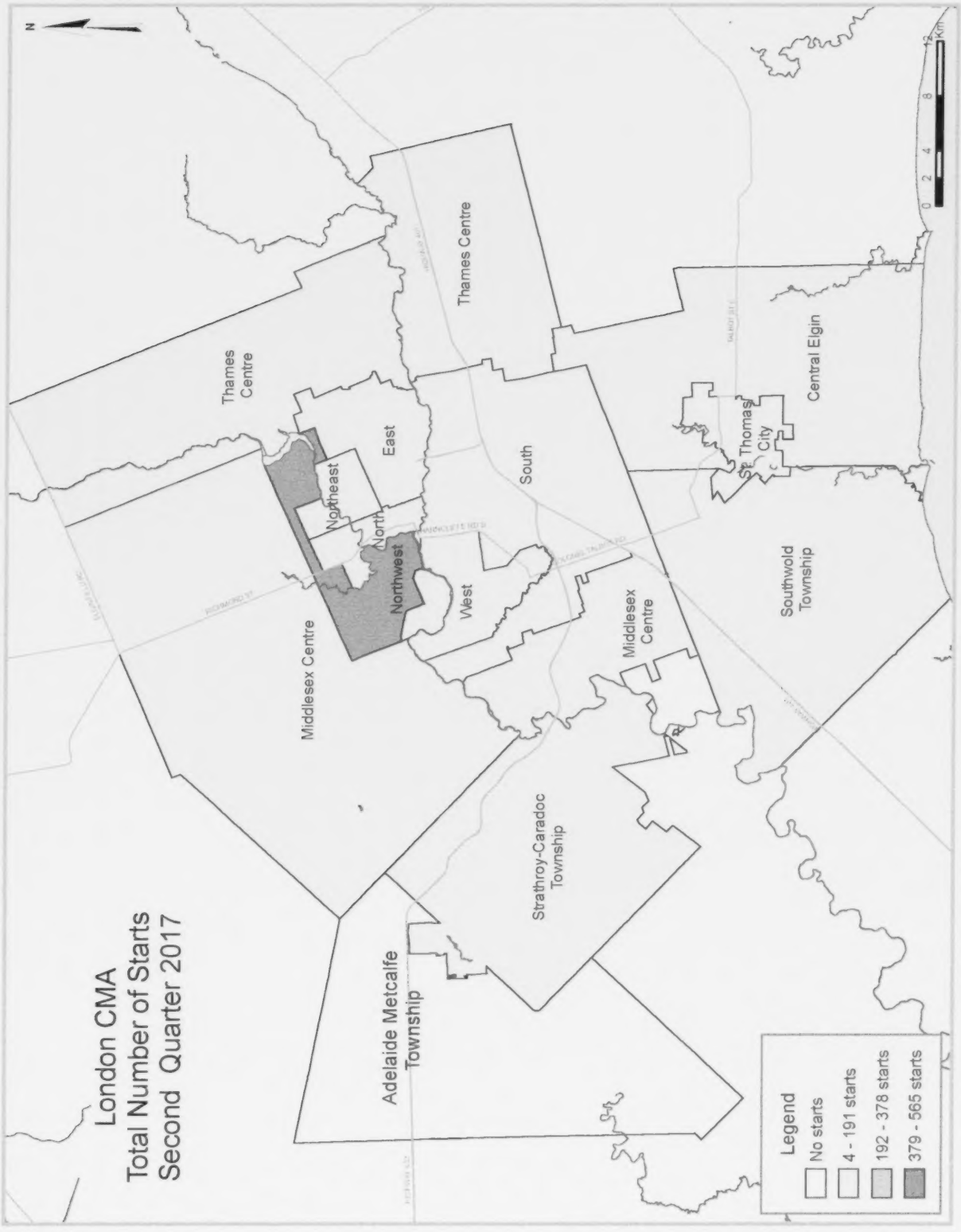
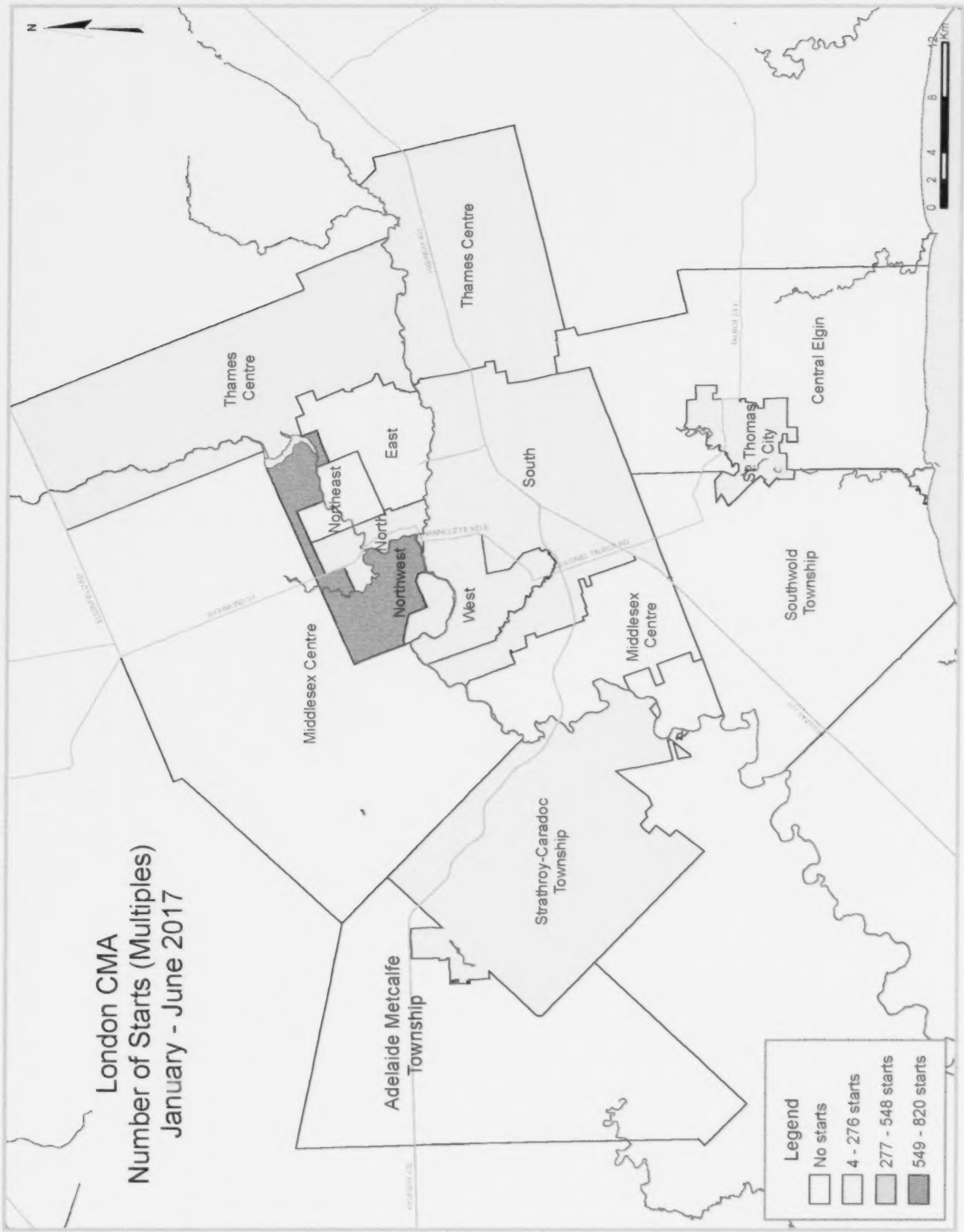
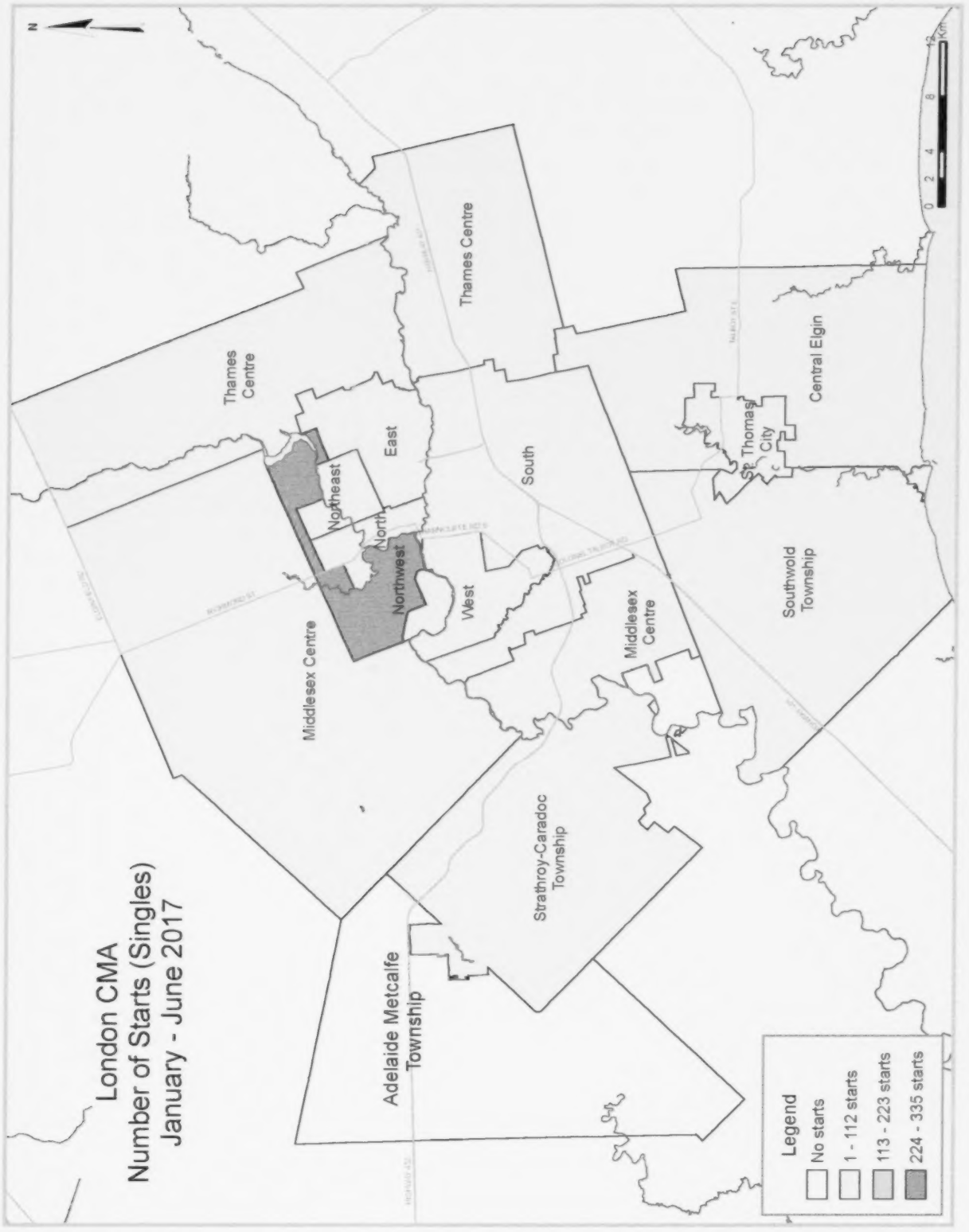
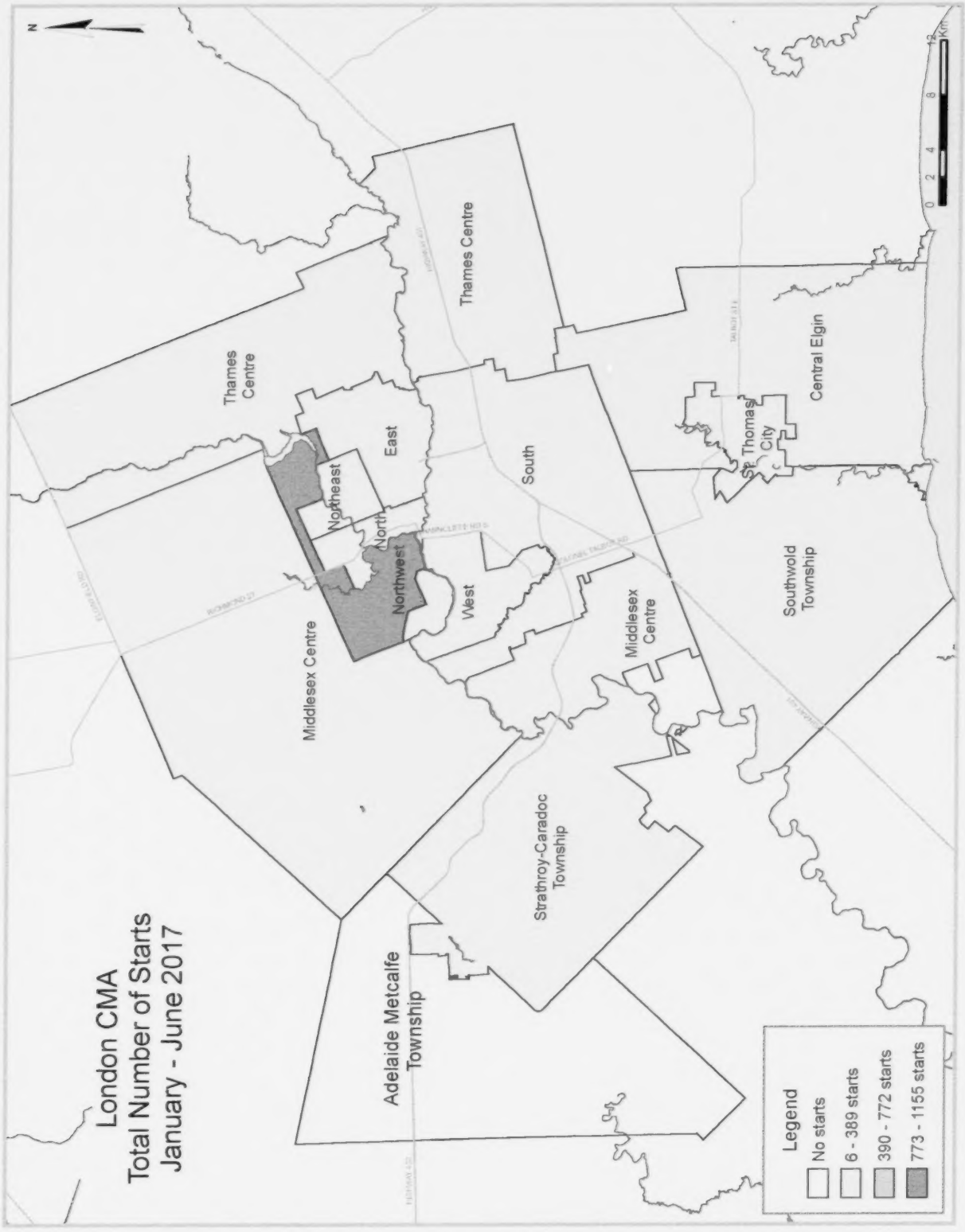

London CMA
Number of Starts (Multiples)
Second Quarter 2017
N
Thames Centre
Thames Centre
Middlesex Centre
Adelaide Metcalfe Township
Strathroy-Caradoc Township
Middlesex Centre
Southwold Township
St. Thomas City
Central Elgin
East
South
West
North
Northeast
Northwest
0 2 4 8 Km
Legend
No starts
4 - 129 starts
130 - 255 starts
256 - 381 starts


London CMA
Number of Starts (Singles)
Second Quarter 2017
N
0 2 4 8 12 Km
Thames Centre
Thames Centre
Central Elgin
St. Thomas
City
Northeast
East
North
Northwest
South
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
Legend
No starts
1 - 62 starts
63 - 123 starts
124 - 184 starts


London CMA
Total Number of Starts
Second Quarter 2017
Legend
No starts
4 - 191 starts
192 - 378 starts
379 - 565 starts
Adelaide Metcalfe Township
Strathroy-Caradoc Township
Middlesex Centre
Middlesex Centre
Thames Centre
Thames Centre
Northwest
North
Northeast
East
South
West
St. Thomas City
Central Elgin
Southwold Township
N
0 2 4 8 12 Km


London CMA
Number of Starts (Multiples)
January - June 2017
Legend
No starts
4 - 276 starts
277 - 548 starts
549 - 820 starts
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
East
South
Northeast
North
Northwest
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
N
0 2 4 8 12 Km


London CMA
Number of Starts (Singles)
January - June 2017
Legend
No starts
1 - 112 starts
113 - 223 starts
224 - 335 starts
Thames Centre
Thames Centre
Middlesex Centre
Middlesex Centre
Adelaide Metcalfe Township
Strathroy-Caradoc Township
Southwold Township
Central Elgin
St. Thomas City
East
South
West
North
Northeast
Northwest
N
0 2 4 8 12 Km


London CMA
Total Number of Starts
January - June 2017
N
0 2 4 8 12 Km
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
East
South
Northeast
North
Northwest
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
Legend
No starts
6 - 389 starts
390 - 772 starts
773 - 1155 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Second Quarter 2017								
London CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Apr. 2017	May 2017	Jun. 2017	Apr. 2017	May 2017	Jun. 2017
Single-Detached	1,046	1,425	1,716	1,407	1,784	1,774	1,733	1,739
Multiples	1,058	1,691	456	1,140	4,032	1,764	1,786	2,296
Total	2,104	3,116	2,172	2,547	5,816	3,538	3,519	4,035
	Quarterly SAAR		Actual			YTD		
	2017 Q1	2017 Q2	2016 Q2	2017 Q2	% change	2016 Q2	2017 Q2	% change
Single-Detached	1,835	1,667	423	505	19.4%	646	800	23.8%
Multiples	2,716	1,876	805	469	-41.7%	874	1,148	31.4%
Total	4,551	3,543	1,228	974	-20.7%	1,520	1,948	28.2%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of London CMA
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2017	490	4	4	14	220	213	7	22	974
Q2 2016	417	8	31	6	57	4	40	661	1,228
% Change	17.5	-50.0	-87.1	133.3	**	**	-82.5	-96.7	-20.7
Year-to-date 2017	778	12	15	21	365	213	20	524	1,948
Year-to-date 2016	640	10	42	6	76	6	44	692	1,520
% Change	21.6	20.0	-64.3	**	**	**	-54.5	-24.3	28.2
UNDER CONSTRUCTION									
Q2 2017	788	10	14	26	496	618	68	1,094	3,114
Q2 2016	529	10	72	12	151	204	86	1,065	2,129
% Change	49.0	0.0	-80.6	116.7	**	**	-20.9	2.7	46.3
COMPLETIONS									
Q2 2017	289	10	11	5	50	31	10	403	809
Q2 2016	277	4	23	4	62	53	61	228	712
% Change	4.3	150.0	-52.2	25.0	-19.4	-41.5	-83.6	76.8	13.6
Year-to-date 2017	524	20	26	9	78	31	46	403	1,137
Year-to-date 2016	489	6	27	10	108	206	96	679	1,621
% Change	7.2	**	-3.7	-10.0	-27.8	-85.0	-52.1	-40.6	-29.9
COMPLETED & NOT ABSORBED									
Q2 2017	172	6	26	4	77	68	n/a	n/a	353
Q2 2016	225	3	21	10	185	54	n/a	n/a	498
% Change	-23.6	100.0	23.8	-60.0	-58.4	25.9	n/a	n/a	-29.1
ABSORBED									
Q2 2017	281	13	8	5	52	9	n/a	n/a	368
Q2 2016	294	5	18	8	43	33	n/a	n/a	401
% Change	-4.4	160.0	-55.6	-37.5	20.9	-72.7	n/a	n/a	-8.2
Year-to-date 2017	549	15	23	13	96	13	n/a	n/a	709
Year-to-date 2016	468	5	21	17	65	181	n/a	n/a	757
% Change	17.3	200.0	9.5	-23.5	47.7	-92.8	n/a	n/a	-6.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
London City									
Q2 2017	312	0	0	0	220	213	1	20	766
Q2 2016	264	2	19	3	54	4	0	661	1,011
St. Thomas City									
Q2 2017	36	0	4	0	0	0	0	2	42
Q2 2016	29	4	12	0	0	0	8	0	53
Central Elgin									
Q2 2017	22	0	0	5	0	0	0	0	27
Q2 2016	25	0	0	0	0	0	0	0	25
Middlesex Centre									
Q2 2017	27	0	0	2	0	0	0	0	29
Q2 2016	33	0	0	3	3	0	0	0	39
Southwold TP									
Q2 2017	13	0	0	0	0	0	0	0	13
Q2 2016	2	0	0	0	0	0	0	0	2
Strathroy-Caradoc TP									
Q2 2017	69	0	0	0	0	0	6	0	75
Q2 2016	30	0	0	0	0	0	32	0	62
Thames Centre									
Q2 2017	11	4	0	7	0	0	0	0	22
Q2 2016	30	2	0	0	0	0	0	0	32
Adelaide-Metcalfe TP									
Q2 2017	0	0	0	0	0	0	0	0	0
Q2 2016	4	0	0	0	0	0	0	0	4
London CMA									
Q2 2017	490	4	4	14	220	213	7	22	974
Q2 2016	417	8	31	6	57	4	40	661	1,228

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
London City									
Q2 2017	554	0	10	5	496	582	49	1,057	2,753
Q2 2016	369	4	42	9	148	204	50	1,034	1,860
St. Thomas City									
Q2 2017	50	6	4	0	0	36	0	6	102
Q2 2016	28	4	16	0	0	0	4	0	52
Central Elgin									
Q2 2017	33	0	0	6	0	0	0	0	39
Q2 2016	27	0	0	0	0	0	0	0	27
Middlesex Centre									
Q2 2017	42	0	0	7	0	0	0	0	49
Q2 2016	28	0	0	3	3	0	0	0	34
Southwold TP									
Q2 2017	12	0	0	0	0	0	0	0	12
Q2 2016	2	0	0	0	0	0	0	0	2
Strathroy-Caradoc TP									
Q2 2017	81	0	0	0	0	0	19	31	131
Q2 2016	41	0	14	0	0	0	32	31	118
Thames Centre									
Q2 2017	15	4	0	8	0	0	0	0	27
Q2 2016	34	2	0	0	0	0	0	0	36
Adelaide-Metcalfe TP									
Q2 2017	1	0	0	0	0	0	0	0	1
Q2 2016	0	0	0	0	0	0	0	0	0
London CMA									
Q2 2017	788	10	14	26	496	618	68	1,094	3,114
Q2 2016	529	10	72	12	151	204	86	1,065	2,129

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
London City									
Q2 2017	181	0	5	0	47	31	0	370	634
Q2 2016	178	0	17	3	62	51	35	228	574
St. Thomas City									
Q2 2017	28	6	6	0	0	0	10	2	52
Q2 2016	36	0	0	0	0	2	12	0	50
Central Elgin									
Q2 2017	22	0	0	2	0	0	0	0	24
Q2 2016	4	0	0	0	0	0	0	0	4
Middlesex Centre									
Q2 2017	14	0	0	2	3	0	0	0	19
Q2 2016	22	0	6	1	0	0	0	0	29
Southwold TP									
Q2 2017	4	0	0	0	0	0	0	0	4
Q2 2016	3	0	0	0	0	0	0	0	3
Strathroy-Caradoc TP									
Q2 2017	31	0	0	0	0	0	0	31	62
Q2 2016	20	0	0	0	0	0	14	0	34
Thames Centre									
Q2 2017	9	4	0	1	0	0	0	0	14
Q2 2016	7	4	0	0	0	0	0	0	11
Adelaide-Metcalfe TP									
Q2 2017	0	0	0	0	0	0	0	0	0
Q2 2016	7	0	0	0	0	0	0	0	7
London CMA									
Q2 2017	289	10	11	5	50	31	10	403	809
Q2 2016	277	4	23	4	62	53	61	228	712

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
London City									
Q2 2017	124	1	22	3	76	68	n/a	n/a	294
Q2 2016	168	1	19	9	185	54	n/a	n/a	436
St. Thomas City									
Q2 2017	8	5	4	0	0	0	n/a	n/a	17
Q2 2016	20	0	1	0	0	0	n/a	n/a	21
Central Elgin									
Q2 2017	17	0	0	1	0	0	n/a	n/a	18
Q2 2016	4	0	0	0	0	0	n/a	n/a	4
Middlesex Centre									
Q2 2017	4	0	0	0	1	0	n/a	n/a	5
Q2 2016	16	0	1	0	0	0	n/a	n/a	17
Southwold TP									
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Q2 2016	0	0	0	0	0	0	n/a	n/a	0
Strathroy-Caradoc TP									
Q2 2017	13	0	0	0	0	0	n/a	n/a	13
Q2 2016	14	0	0	0	0	0	n/a	n/a	14
Thames Centre									
Q2 2017	6	0	0	0	0	0	n/a	n/a	6
Q2 2016	3	2	0	1	0	0	n/a	n/a	6
Adelaide-Metcalfe TP									
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Q2 2016	0	0	0	0	0	0	n/a	n/a	0
London CMA									
Q2 2017	172	6	26	4	77	68	n/a	n/a	353
Q2 2016	225	3	21	10	185	54	n/a	n/a	498

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
London City									
Q2 2017	179	0	1	1	50	9	n/a	n/a	240
Q2 2016	185	0	8	5	43	31	n/a	n/a	272
St. Thomas City									
Q2 2017	28	9	7	0	0	0	n/a	n/a	44
Q2 2016	49	3	5	0	0	2	n/a	n/a	59
Central Elgin									
Q2 2017	20	0	0	1	0	0	n/a	n/a	21
Q2 2016	4	0	0	1	0	0	n/a	n/a	5
Middlesex Centre									
Q2 2017	14	0	0	2	2	0	n/a	n/a	18
Q2 2016	20	0	5	1	0	0	n/a	n/a	26
Southwold TP									
Q2 2017	4	0	0	0	0	0	n/a	n/a	4
Q2 2016	3	0	0	0	0	0	n/a	n/a	3
Strathroy-Caradoc TP									
Q2 2017	27	0	0	0	0	0	n/a	n/a	27
Q2 2016	19	0	0	0	0	0	n/a	n/a	19
Thames Centre									
Q2 2017	9	4	0	1	0	0	n/a	n/a	14
Q2 2016	7	2	0	1	0	0	n/a	n/a	10
Adelaide-Metcalfe TP									
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Q2 2016	7	0	0	0	0	0	n/a	n/a	7
London CMA									
Q2 2017	281	13	8	5	52	9	n/a	n/a	368
Q2 2016	294	5	18	8	43	33	n/a	n/a	401

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of London CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	1,403	40	64	21	266	435	83	796	3,116
% Change	38.2	90.5	-26.4	-32.3	3.9	108.1	-16.2	106.2	48.1
2015	1,015	21	87	31	256	209	99	386	2,104
% Change	-0.9	-4.5	**	-65.9	-14.4	-19.3	62.3	80.4	6.1
2014	1,024	22	13	91	299	259	61	214	1,983
% Change	-4.1	0.0	-38.1	7.1	14.6	-24.9	n/a	-40.7	-8.3
2013	1,068	22	21	85	261	345	0	361	2,163
% Change	-4.8	-42.1	61.5	-22.7	85.1	-23.7	-100.0	7.1	-3.4
2012	1,122	38	13	110	141	452	27	337	2,240
% Change	3.6	**	-45.8	18.3	12.8	62.0	-3.6	**	28.1
2011	1,083	12	24	93	125	279	28	104	1,748
% Change	-18.9	-40.0	**	-26.2	-19.4	**	**	-74.3	-15.9
2010	1,335	20	3	126	155	28	7	405	2,079
% Change	40.5	100.0	-70.0	22.3	9.9	-84.6	-69.6	-45.9	-4.1
2009	950	10	10	103	141	182	23	749	2,168
% Change	-23.4	-58.3	11.1	-12.7	-16.1	**	-42.5	-0.1	-9.1
2008	1,241	24	9	118	168	35	40	750	2,385
% Change	-32.9	-42.9	-57.1	5.4	-33.1	-18.6	33.3	-5.4	-24.1
2007	1,849	42	21	112	251	43	30	793	3,141

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
London City	313	267	0	2	220	70	233	672	766	1011	-24.2
St. Thomas City	36	29	0	4	4	20	2	0	42	53	-20.8
Central Elgin	27	25	0	0	0	0	0	0	27	25	8.0
Middlesex Centre	29	36	0	0	0	3	0	0	29	39	-25.6
Southwold TP	13	2	0	0	0	0	0	0	13	2	**
Strathroy-Caradoc TP	69	30	0	0	6	32	0	0	75	62	21.0
Thames Centre	18	30	4	2	0	0	0	0	22	32	-31.3
Adelaide-Metcalfe TP	0	4	0	0	0	0	0	0	0	4	-100.0
London CMA	505	423	4	8	230	125	235	672	974	1,228	-20.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
London City	517	431	0	2	389	96	700	672	1606	1201	33.7
St. Thomas City	65	57	8	4	4	28	6	2	83	91	-8.8
Central Elgin	40	29	0	0	0	0	0	0	40	29	37.9
Middlesex Centre	45	45	0	0	0	3	0	0	45	48	-6.3
Southwold TP	13	3	0	0	0	0	0	0	13	3	**
Strathroy-Caradoc TP	92	43	0	0	6	32	31	31	129	106	21.7
Thames Centre	28	33	4	4	0	0	0	0	32	37	-13.5
Adelaide-Metcalfe TP	0	5	0	0	0	0	0	0	0	5	-100.0
London CMA	800	646	12	10	399	159	737	705	1,948	1,520	28.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
London City	220	66	0	0	213	11	20	661
St. Thomas City	4	12	0	8	0	0	2	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	3	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	6	32	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	224	81	6	40	213	11	22	661

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
London City	376	92	13	0	213	11	487	661
St. Thomas City	4	16	0	12	0	2	6	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	3	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	6	32	0	0	31	31
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	380	111	19	44	213	13	524	692

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
London City	312	285	433	61	21	661	766	1,011
St. Thomas City	40	45	0	0	2	8	42	53
Central Elgin	22	25	5	0	0	0	27	25
Middlesex Centre	27	33	2	6	0	0	29	39
Southwold TP	13	2	0	0	0	0	13	2
Strathroy-Caradoc TP	69	30	0	0	6	32	75	62
Thames Centre	15	32	7	0	0	0	22	32
Adelaide-Metcalfe TP	0	4	0	0	0	0	0	4
London CMA	498	456	447	67	29	701	974	1,228

Table 2.5: Starts by Submarket and by Intended Market January - June 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
London City	526	456	579	80	501	661	1,606	1,201
St. Thomas City	77	77	0	2	6	12	83	91
Central Elgin	34	29	6	0	0	0	40	29
Middlesex Centre	40	42	5	6	0	0	45	48
Southwold TP	13	3	0	0	0	0	13	3
Strathroy-Caradoc TP	92	43	0	0	37	63	129	106
Thames Centre	23	37	9	0	0	0	32	37
Adelaide-Metcalfe TP	0	5	0	0	0	0	0	5
London CMA	805	692	599	88	544	736	1,948	1,520

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
London City	181	181	0	2	52	112	401	279	634	574	10.5
St. Thomas City	28	36	6	0	14	12	4	2	52	50	4.0
Central Elgin	24	4	0	0	0	0	0	0	24	4	**
Middlesex Centre	16	23	0	0	3	6	0	0	19	29	-34.5
Southwold TP	4	3	0	0	0	0	0	0	4	3	33.3
Strathroy-Caradoc TP	31	20	0	0	0	14	31	0	62	34	82.4
Thames Centre	10	7	4	4	0	0	0	0	14	11	27.3
Adelaide-Metcalfe TP	0	7	0	0	0	0	0	0	0	7	-100.0
London CMA	294	281	10	6	69	144	436	281	809	712	13.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
London City	326	329	0	4	95	191	401	883	822	1407	-41.6
St. Thomas City	44	74	14	2	14	16	4	2	76	94	-19.1
Central Elgin	47	4	0	0	0	0	0	0	47	4	**
Middlesex Centre	30	37	0	0	3	6	0	0	33	43	-23.3
Southwold TP	7	3	0	0	0	0	0	0	7	3	133.3
Strathroy-Caradoc TP	57	33	4	0	32	14	31	0	124	47	163.8
Thames Centre	22	12	6	4	0	0	0	0	28	16	75.0
Adelaide-Metcalfe TP	0	7	0	0	0	0	0	0	0	7	-100.0
London CMA	533	499	24	10	144	227	436	885	1,137	1,621	-29.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
London City	52	77	0	35	31	51	370	228
St. Thomas City	4	0	10	12	2	2	2	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	3	6	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	14	0	0	31	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	59	83	10	61	33	53	403	228

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
London City	95	123	0	68	31	204	370	679
St. Thomas City	4	4	10	12	2	2	2	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	3	6	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	32	14	0	0	31	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	102	133	42	94	33	206	403	679

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
London City	186	195	78	116	370	263	634	574
St. Thomas City	40	36	0	2	12	12	52	50
Central Elgin	22	4	2	0	0	0	24	4
Middlesex Centre	14	28	5	1	0	0	19	29
Southwold TP	4	3	0	0	0	0	4	3
Strathroy-Caradoc TP	31	20	0	0	31	14	62	34
Thames Centre	13	11	1	0	0	0	14	11
Adelaide-Metcalfe TP	0	7	0	0	0	0	0	7
London CMA	310	304	86	119	413	289	809	712

Table 3.5: Completions by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
London City	345	339	107	319	370	749	822	1,407
St. Thomas City	64	80	0	2	12	12	76	94
Central Elgin	43	4	4	0	0	0	47	4
Middlesex Centre	27	42	6	1	0	0	33	43
Southwold TP	7	3	0	0	0	0	7	3
Strathroy-Caradoc TP	57	33	0	0	67	14	124	47
Thames Centre	27	14	1	2	0	0	28	16
Adelaide-Metcalfe TP	0	7	0	0	0	0	0	7
London CMA	570	522	118	324	449	775	1,137	1,621

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
London City													
Q2 2017	1	0.6	22	12.5	17	9.7	65	36.9	71	40.3	176	460,000	509,894
Q2 2016	23	12.2	35	18.6	34	18.1	46	24.5	50	26.6	188	407,500	433,951
Year-to-date 2017	2	0.6	53	15.4	36	10.4	118	34.2	136	39.4	345	465,000	503,523
Year-to-date 2016	43	13.7	57	18.2	60	19.2	81	25.9	72	23.0	313	400,000	430,175
St. Thomas City													
Q2 2017	19	67.9	7	25.0	1	3.6	1	3.6	0	0.0	28	285,000	279,795
Q2 2016	33	67.3	13	26.5	2	4.1	1	2.0	0	0.0	49	285,000	288,928
Year-to-date 2017	30	65.2	14	30.4	1	2.2	1	2.2	0	0.0	46	290,000	283,451
Year-to-date 2016	51	68.9	20	27.0	2	2.7	1	1.4	0	0.0	74	280,000	284,104
Central Elgin													
Q2 2017	5	23.8	6	28.6	6	28.6	2	9.5	2	9.5	21	-	355,486
Q2 2016	2	40.0	1	20.0	1	20.0	1	20.0	0	0.0	5	-	-
Year-to-date 2017	8	20.5	14	35.9	10	25.6	4	10.3	3	7.7	39	-	355,721
Year-to-date 2016	2	25.0	4	50.0	1	12.5	1	12.5	0	0.0	8	-	-
Middlesex Centre													
Q2 2017	0	0.0	0	0.0	4	28.6	6	42.9	4	28.6	14	-	462,213
Q2 2016	1	4.8	3	14.3	3	14.3	11	52.4	3	14.3	21	420,000	432,463
Year-to-date 2017	2	6.5	3	9.7	6	19.4	15	48.4	5	16.1	31	-	422,945
Year-to-date 2016	2	6.5	5	16.1	4	12.9	17	54.8	3	9.7	31	420,000	432,463
Southwold TP													
Q2 2017	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Q2 2016	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	-	-
Year-to-date 2017	0	0.0	1	16.7	0	0.0	1	16.7	4	66.7	6	-	-
Year-to-date 2016	1	25.0	1	25.0	1	25.0	1	25.0	0	0.0	4	-	-
Strathroy-Caradoc TP													
Q2 2017	7	26.9	1	3.8	4	15.4	14	53.8	0	0.0	26	-	370,005
Q2 2016	7	46.7	0	0.0	4	26.7	4	26.7	0	0.0	15	-	232,240
Year-to-date 2017	13	28.3	2	4.3	9	19.6	22	47.8	0	0.0	46	335,000	356,306
Year-to-date 2016	9	34.6	2	7.7	8	30.8	7	26.9	0	0.0	26	-	232,240
Thames Centre													
Q2 2017	0	0.0	5	50.0	3	30.0	2	20.0	0	0.0	10	-	383,920
Q2 2016	3	37.5	1	12.5	0	0.0	4	50.0	0	0.0	8	-	330,917
Year-to-date 2017	0	0.0	9	34.6	7	26.9	7	26.9	3	11.5	26	-	410,233
Year-to-date 2016	4	33.3	4	33.3	0	0.0	4	33.3	0	0.0	12	-	330,917
Adelaide-Metcalfe TP													
Q2 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q2 2016	3	50.0	1	16.7	0	0.0	0	0.0	2	33.3	6	-	414,250
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	3	50.0	1	16.7	0	0.0	0	0.0	2	33.3	6	-	414,250
London CMA													
Q2 2017	32	11.5	41	14.7	35	12.6	90	32.4	80	28.8	278	425,000	455,415
Q2 2016	72	24.4	55	18.6	45	15.3	68	23.1	55	18.6	295	380,000	399,156
Year-to-date 2017	55	10.2	96	17.8	69	12.8	168	31.2	151	28.0	539	425,000	453,119
Year-to-date 2016	115	24.3	94	19.8	76	16.0	112	23.6	77	16.2	474	372,500	396,325

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2017						
Submarket	Q2 2017	Q2 2016	% Change	YTD 2017	YTD 2016	% Change
London City	509,894	433,951	17.5	503,523	430,175	17.1
St. Thomas City	279,795	288,928	-3.2	283,451	284,104	-0.2
Central Elgin	355,486	-	n/a	355,721	-	n/a
Middlesex Centre	462,213	432,463	6.9	422,945	432,463	-2.2
Southwold TP	-	-	n/a	-	-	n/a
Strathroy-Caradoc TP	370,005	232,240	59.3	356,306	232,240	53.4
Thames Centre	383,920	330,917	16.0	410,233	330,917	24.0
Adelaide-Metcalfe TP	-	414,250	n/a	-	414,250	n/a
London CMA	455,415	399,156	14.1	453,119	396,325	14.3

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for London

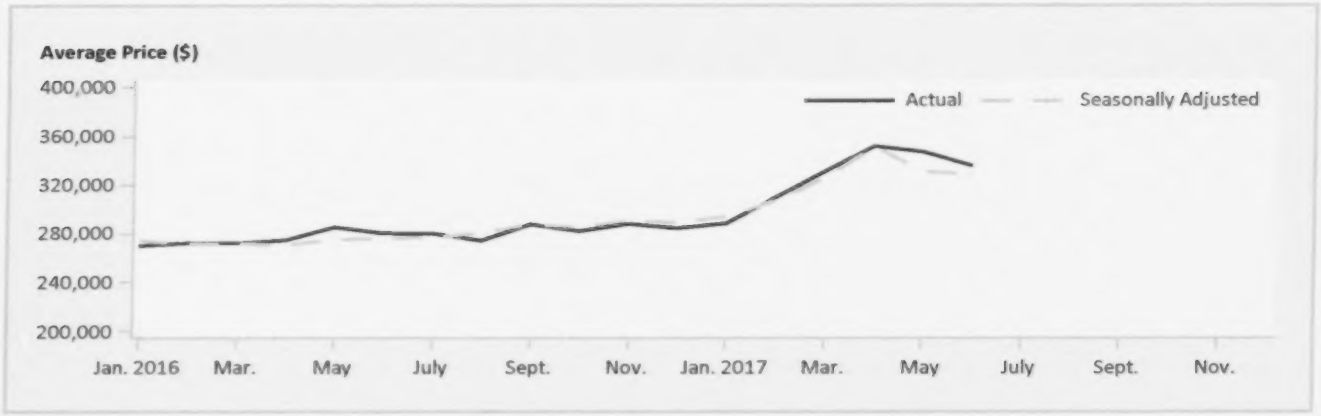


Figure 5.2: MLS® Residential Sales for London

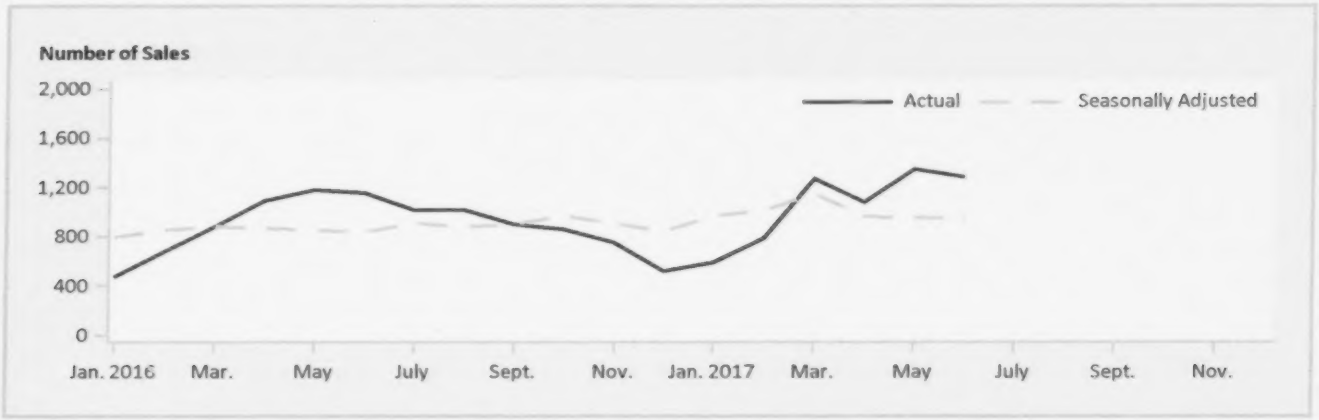


Figure 5.3: MLS® Residential Sales-to-New Listings Ratio for London

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics

Table 6: Economic Indicators
Second Quarter 2017

		Interest Rates			NHPI, Total, London CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	London Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2016	January	561	3.14	4.64	97.3	127.8	254.7	5.8	63.8	864
	February	561	3.14	4.64	97.6	128.2	252.8	6.4	63.7	876
	March	561	3.14	4.64	98.4	129.0	250.9	6.6	63.2	881
	April	561	3.14	4.64	98.3	129.6	248.3	7.2	63.0	895
	May	561	3.14	4.64	98.3	130.1	247.4	7.1	62.6	885
	June	561	3.14	4.64	98.3	130.4	245.8	7.2	62.3	881
	July	567	3.14	4.74	98.2	130.3	245.4	7.3	62.1	866
	August	567	3.14	4.74	98.6	129.9	245.3	7.2	61.9	867
	September	561	3.14	4.64	98.8	130.1	245.6	6.9	61.8	866
	October	561	3.14	4.64	98.8	130.6	245.1	6.7	61.5	882
	November	561	3.14	4.64	100.1	130.2	242.8	6.9	61.0	881
	December	561	3.14	4.64	100.0	130.0	241.2	6.9	60.6	878
2017	January	561	3.14	4.64	100.9	130.8	240.6	6.9	60.3	869
	February	561	3.14	4.64	101.0	131.2	244.3	6.2	60.7	851
	March	561	3.14	4.64	101.2	131.4	249.9	6.0	62.0	860
	April	561	3.14	4.64	103.2	132.0	251.8	5.7	62.2	860
	May	561	3.14	4.64	104.7	131.9	251.5	6.2	62.3	880
	June	561	3.14	4.64		132.1	249.8	6.0	61.7	880
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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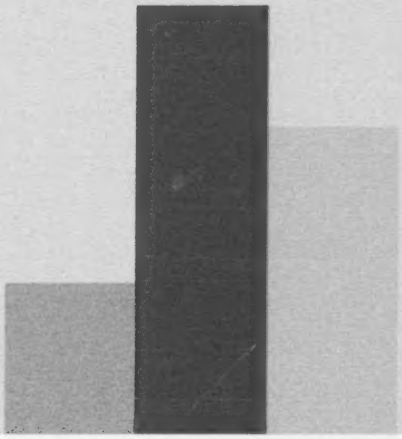

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